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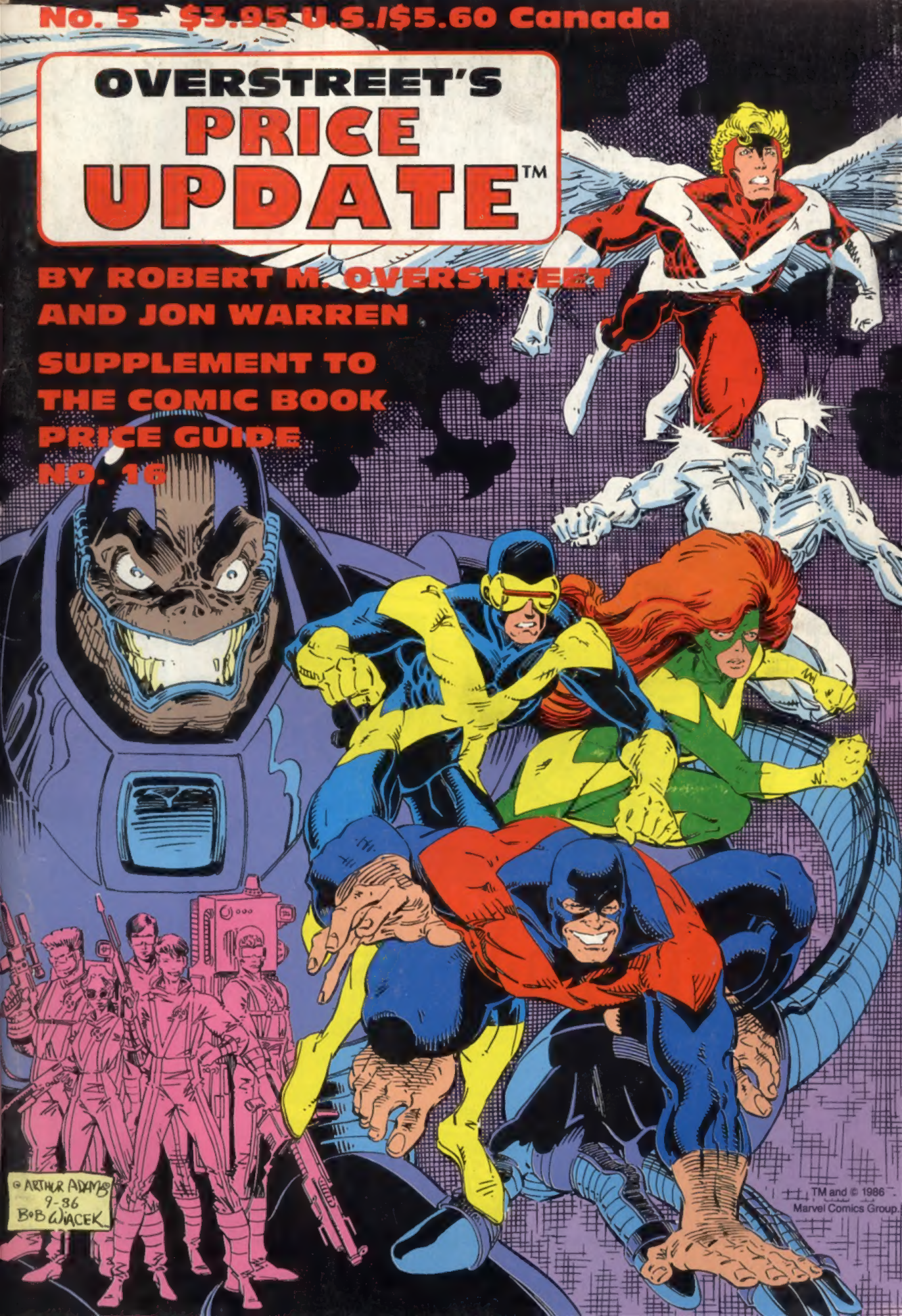
OVERSTREET'S PRICE UPDATE™

BY ROBERT M. OVERSTREET
AND JON WARREN

SUPPLEMENT TO
THE COMIC BOOK
PRICE GUIDE
NO. 16



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Overstreet's
PRICE UPDATE™
No. 5

Supplement to The Comic Book Price Guide No. 16

By

Robert M. Overstreet and Jon Warren

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INTRODUCTION

The comic book market has undergone tremendous growth and change over the years. Since the first edition of **The Comic Book Price Guide**, our hobby has grown to be one of the top five collectible fields. The comic book market seems like a miniature stock market with all the fluctuations that occur in price. The need for accurate reports of comic book values has made it essential to issue this and other supplements to the regular price guide. By reflecting up-to-the-minute price changes and market conditions, we hope to insure the future growth and stability of the market.

All Marvel, DC, and direct sale titles are listed since they represent the largest part of the collectible market. We would appreciate any ideas or suggestions you may have regarding future editions of **Overstreet's Update**.

You will notice that there are several features in the Update that are not in the regular Guide. One of the most important is the **market indicator** "H" listed after certain issues. The purpose of this symbol is to inform the collector or dealer of the **market status** of the most in demand issues. You should read the section on definitions of terms to get a complete understanding of what this and other symbols mean. We have obtained price and market data from some of the most knowledgeable dealers in the country and the **market indicator** is a reflection of their opinions regarding collector demand for these issues. Collectors should not assume that because a title is not listed as "hot" that it is not worthy of collecting. On the contrary, many of the titles that are currently not in vogue have beautiful art and excellent stories, and could become the "hot" titles of the future. It is not our intention to state what is collectible; however, we do intend to inform collectors and dealers of the "high demand" issues with this Market Indicator.

Because our hobby has grown so large and market changes are so difficult to stay abreast of, we think that this update will serve as the best means for collectors and dealers to assess market values of Silver Age comics. How many times have you been afraid to accept a dealer's offer on your collection because you were afraid that prices had gone up since the Price Guide came out? Or, as a dealer, how many times have you had difficulty in explaining why you could not pay 60 percent of Guide for someone's collection of a slow selling title? In today's comic book market, it is just as important to know **the demand** for a title as it is to know its value. The **price change indicators** let you know the collector demand for any title at a glance. Issues with a plus sign indicate increased demand while issues with a minus sign indicate decreased demand. Another feature of the Update is the **title value** listing. This feature shows the value of a complete run of every title in mint condition. This is a handy feature for the collector that wants to know the current value of his complete runs. We have attempted to weed out information that does not serve to influence the value of a comic, although relevant information regarding artists and first appearances is still included. Only specific artists, origins, first appearances, cameo appearances, etc. that cause a premium in value have been listed along with information of historical interest to the collector. Complete listings have been left to the regular Guide.

IMPORTANT: Prices listed in this book are in U. S. currency and are for your reference only. This book is not a dealer's price list, although some dealers may base their prices on the values listed. The true value of any comic book is what you are willing to pay. Prices listed herein are an indication of what collectors (not dealers) would probably pay.

HOW TO COLLECT COMICS

It is probably safe to say that most comic book collectors didn't start out as collectors—they started out as readers. Most likely they bought their first comics at a newsstand without the slightest notion that there could be comic books worth more than cover price. Initially, people are attracted to comic books by their colorful covers, appealing stories, and striking interior art. It is these same qualities that change the casual reader into the true collector. Since most comic books are part of a continuing series, it is only natural for the comic reader to start collecting the entire series of his or her favorite title. In just a matter of months of going to the newsstand, the reader can acquire a sizable accumulation of comic books and the foundation of a collection is formed. Normally one meets other collectors, either at school or elsewhere, and through association with collectors, one becomes aware of the collecting aspect of comic books. Now all it takes is a few trading sessions, ordering a "back issue catalog" advertised in a comic, or stumbling across the local comic shop, and the casual reader becomes a bonafide fan for life. If you are in this early stage of collecting, we hope this article will help you learn more about collecting comic books.

Comic books were first published in the 1930s and collecting and trading probably began shortly thereafter. Many of today's most popular super heroes have been in comic books for more than 40 years. Captain America, Human Torch, Superman, Batman, and many others that are still in print were first introduced in the 1940s during what is know as the "Golden Age" of comic books. In fact, DC first published Action Comics with Superman in 1938 and Marvel (then known as Timely Comics) first published Captain America Comics in 1941. Comic books from this era in mint condition are very rare and extremely valuable. Today, the comic book collecting hobby is so large that in nearly every major city in the country there is one or more stores that cater to comic book collectors. If you are new to the hobby, you should look for a comic shop in your area or check the comic shop directory or the many ads in the regular edition of **The Comic Book Price Guide**. A well-stocked comic shop is a collector's paradise. You will find thousands of collector's comics as well as supplies for the collector, and a complete line of all new comics being published. If there isn't a comic shop in your town, you can still find comic books for your collection by trading with other collectors, running an ad in your local paper, or purchasing them from a mail order comic book dealer. Most mail order dealers have a huge inventory of collector comics and they offer them for sale in their catalogs. Usually all you have to do to get a dealer's catalog is to send a postcard requesting one, but some dealers charge a nominal fee to cover postage and handling. We suggest you shop around if you do plan to purchase comics through the mail. Get as many catalogs as you can and compare prices before you buy. Prices can vary widely from dealer to dealer, so you should use this guide as an aid to determine whether a dealer's prices are reasonable. The prices listed in this guide are an average of what dealers across the country charge for comics. Remember, this publication is a price guide—not a catalog of comics for sale.

If you have been buying only new comics up to this point, there are a few pointers you should consider before you begin buying premium priced back issues:

(1). Since the value of a comic book depends on its condition, you should learn how to grade a comic. The guidelines for grading a comic are listed elsewhere in this guide, and it is important that you learn how to identify each grade. You can begin by grading your own collection.

(2). Comic books are most valuable in mint condition and have the least value in good or poor condition, so you should decide whether it is important to you to have comic books in top condition. If you collect simply for the fun and enjoyment that collecting brings, you may be satisfied with the less expensive lower grade comics. By purchasing good or very good conditi

comics, you can build a large collection of back issues for the least amount of money possible. If, on the other hand, you take pride in owning a complete set of comics in perfect condition, or if you are taking into consideration the investment aspect of collecting, you should purchase the best condition that you can afford. It is common knowledge that a collection in top condition rises in value faster and is easier to sell than one in lower condition. Indeed, comics in low grade are traditionally difficult to sell.

(3). You should decide what your collecting goals are and stick to them. Basically, this means you should decide what you want to collect. If you enjoy comic books for the art, you should learn more about the different comic artists, both past and present. Collect your favorite artists and try to get a **complete** collection of their comics. This holds true if you enjoy comic books for the stories. Collect what you enjoy and you will always enjoy collecting. This doesn't mean you should never try anything new, but it does mean you should have a sense of direction in purchasing items for your collection. You can spend a lot of money very quickly if you don't concentrate on one or two interests at a time.

(4). Subscribe to some of the fanzines and keep up with what is going on in the hobby. One widely used fanzine is **The Comics Buyer's Guide**. Each issue contains information about comic book conventions in your area, new comic shops, interviews with artists and writers, new comic book announcements, and a host of other valuable information. **The Comics Buyer's Guide** is especially useful because it comes out weekly and dealers and collectors sell and trade through their ads. (The Comics Buyer's Guide, Krause Publications, 700 E. State St., Iola, WI 54990).

(5). As you develop an idea of what you want to collect, you should compile a want list of comic books that you wish to purchase. Take your want list with you when you go to a comic shop or a convention so that you will know exactly which issues you need to buy. List the title, issue number, condition desired, and the price you are willing to pay.

(6). As your collection grows, you should make an inventory of items in your collection. This can be a note book or a set of 3 x 5'' cards listing every comic book and related item that you own, along with the condition and the price you paid. Not only is this a useful means of checking the status of your collection, but is also useful for insurance purposes.

Slowly but surely your collection will grow in size and value. The money you invest today, if invested wisely in condition and quality, can be an excellent hedge against inflation and should the time come when you must sell your collection, you can expect to realize a profit on the transaction. It is imperative, however, that you buy the best condition possible and that you buy or trade for them at the lowest price possible. Comic book collecting is an above average, long term investment and in some cases a good short term investment, but you would be better off leaving the speculating to the advanced collectors and dealers. It is uncommon for a collector to purchase a comic book and expect to sell it for a profit in a few short months. More likely a profit will be realized on a collection that is held for several years and has had time to realize its full potential. We prefer to promote the idea of collecting for fun and enjoyment. After all, this is the reason most people start collecting in the first place.

Eventually you will discover that your collection has become so large that storing it without damage to the comics is a problem. One of the best investments you can make is in proper storage materials; i.e., comic storage boxes, plastic bags, etc. It is not advisable to merely stack your collection in your closet. No matter how careful you are, they will still get damaged. And the difference in value between a mint comic and a fine one is considerable. The slightest tear or crease can lower the value of a comic by 50 percent or more. So, proper handling and storage of comic books is something every novice should learn. In so far as storage is concerned, you should purchase a supply of 3 mil polyethylene bags for placement of each individual comic. These bags prevent damage from dirt, moisture, and other dangerous elements that unprotected comics are subjected to. You should also purchase some specially-made comic book storage boxes. These are inexpensive and can be purchased from most comic book dealers. If there isn't a comic book shop in your area, you can order these materials through the mail from a number of different firms. As you become more advanced, you will learn about sophisticated storage material such as Mylar sleeves and acid-free boxes, but for now you should be concerned with basic preservation techniques.

It is important to learn the proper method of handling comics. When you purchase a mint condition comic, it is best to read it once and file it away. Continued handling and reading will lower the condition no matter how careful you are; so if you plan on reading your comics more than once, you should purchase an extra copy for this purpose. The following steps are provided to aid the novice in the proper handling of comic books:

(1). Remove the comic from its protective bag. Beware of the tape that is used to seal the bag; if the tape sticks to the cover of the comic book, permanent damage will result.

(2). Gently lay the comic (unopened) in the palm of your hand so that it will stay relatively flat.

(3). You can now leaf through the book by carefully turning the pages with the thumb and forefinger of the other hand. Avoid creating stress lines on the covers with your fingers and be particularly cautious in bending the cover back too far on a mint comic.

(4). After examining the book, carefully insert it back into the bag after removing the tape from the flap of the bag. Beware of causing a fold while returning the comic to the plastic bag. If you are handling someone else's comics, it is advisable to ask permission before removing the comic from the bag. Most dealers at a store or convention prefer to remove the comic from the bag themselves, so that it will be their responsibility if the comic gets damaged.

In summary, we hope this article will help the newcomers to our hobby become aware of the many interesting facets of comic book collecting. Whatever your interests or motivations, we feel this is a hobby with a unique appeal. Comic books as a collectable have all the attraction of other collectables such as coins, stamps, or art, and more. As a result, ours is one of the fastest growing hobbies in the country. So welcome aboard! As you become an advanced collector and a permanent member of fandom, we hope that **The Comic Book Price Guide** and **Overstreet's Update** will always serve as useful tools towards achieving your collecting goals.

GRADING COMIC BOOKS

Before a comic book's true value can be assessed, its condition or state of preservation must be determined. In all comic books, especially in the rarer issues, the better the condition, the more desirable the book. The scarcer first and/or origin issues in PRISTINE MINT condition will bring several times the price of the same book in GOOD condition. The grading of a comic book is done by simply looking at the book and describing its condition, which may range from absolutely perfect newsstand condition (PRISTINE MINT) to extremely worn, dirty, and torn (POOR). Numerous variables influence the evaluation of a comic's condition and **all** must be considered in the final evaluation. More important defects include tears, missing pieces, wrinkles, stains, yellowing, brittleness, tape repairs, water marks, spine roll,

writing, and cover lustre. The significance of each of these will be described more fully in the grading scale definitions. As grading is the most subjective aspect of determining a comic's value, it is very important that the grader must be careful and not allow wishful thinking to influence what the eyes see. It is also very important to realize that older comics in MINT condition are extremely scarce and are rarely advertised for sale; most of the nicer comics advertised range from VERY FINE to NEAR MINT. To the novice, grading will appear difficult at first, but as experience is gained, accuracy will improve. Whenever in doubt, consult with a reputable dealer or experienced collector in your area. The following grading guide is given to aid the panelologist.

GRADING DEFINITIONS

The hardest part of evaluating a comic is being honest and objective with yourself, and knowing what characteristics to look for in making your decision. The following characteristics should be checked in evaluating books, especially those in higher grades: degree of cover lustre, degree of color fading, staples, staple areas, spine condition, top and bottom of spine, edges of cover, centering, brittleness, browning/yellowing, flatness, tightness, interior damage, tape, tears, folds, water stains, color flaking, and general cleanliness.

VERY IMPORTANT: A book must be graded in its entirety; not by just the cover alone. A book in any of the grades listed must be in its **ORIGINAL** unrestored condition. Restored books must be graded as such; i.e., a restored book grading Fine might only be worth the same as a Very Good copy in its unrestored state. The value of an extensively restored book tends to usually be halfway between the value of its original state and the condition it appears to be after restoration. Examine books very closely for repairing before purchase. Major things to look for are: bleaching, trimming, interior spine and tear reinforcement, gluing, restapling, and recoloring. Dealers should state that a book has been restored and not expect to get as much as a book unrestored in that condition would bring. **Note:** Cleaning, stain removal, rolled spine removal, staple replacement, etc., if professionally done, would not be considered restoration as long as the printed condition of the comic has not been changed. After examining these characteristics a comic may be assigned to one of the following grades:

PRISTINE MINT (PM): Absolutely perfect in every way, regardless of age. The cover has full lustre, is crisp, and shows no imperfections of any sort. The cover and all pages are extra white and fresh; the spine is tight, flat, and clean; not even the slightest blemish can be detected around staples, along spine, at corners or edges. Arrival dates pencilled on the cover are acceptable. As comics must be truly perfect to be graded PM, they are obviously extremely scarce even on the newsstand. Books prior to 1964 in this grade bring 20 to 50 percent more.

MINT (M): Like new or newsstand condition, as above, but with very slight loss of lustre, or a slight off-centered cover, or a minor printing error. Could have pencilled arrival dates, slight color fading, and white to extra white cover and pages. Any defects noticeable would be very minor and attributable to the cutting, folding and stapling process.

NEAR MINT (NM): Almost perfect; tight spine, flat and clean; just enough minor defects of wear noticeable with close inspection to keep it out of the MINT category; i.e., a small flake of color missing at a staple, corner or edge, or slight discoloration on inside cover or pages; near perfect cover gloss retained.

VERY FINE (VF): Slight wear beginning to show; possibly a small wrinkle or crease at staples or where cover has been opened a few times; still clean and flat with most of cover gloss retained.

FINE (FN): Tight cover with some wear, but still relatively flat, clean and shiny with no subscription crease, writing on cover, yellowed margins or tape repairs. Stress lines around staples and along spine beginning to show; minor color flaking possible at spine, staples, edges or corners.

VERY GOOD (vg): Obviously a read copy with original printing lustre and gloss almost gone; some discoloration, but not soiled; some signs of wear and minor markings, but none that deface the cover; usually needs slight repair around staples and along spine which could be rolled; cover could have a minor tear or crease where a corner was folded under or a loose centerfold; no chunks missing, tape or brown pages.

GOOD (g): An average used copy complete with both covers and no panels missing; slightly soiled or marked with possible creases, minor tears or splits, rolled spine and small color flaking, but perfectly sound and legible. A well-read copy, but perfectly acceptable with no chunks missing, tape or brown pages.

FAIR (f): Very heavily read and soiled, but complete with possibly a small chunk out of cover; tears needing repairs and multiple folds and wrinkles likely; damaged by the elements, but completely sound and legible, bringing 50-70 percent of good price.

POOR (p): Damaged; heavily weathered; soiled; or otherwise unsuited for collection purposes.

COVERLESS (c): Coverless comics turn up frequently, are hard to sell and in many cases are almost worthless. It takes ingenuity and luck to get a good price; e.g., color xerox covers will increase the saleability. A cover of an expensive book is scarcer and worth more.

IMPORTANT: Books with defects such as pages or panels missing, coupons cut, torn or taped covers and pages, brown or brittle pages, restapled, taped spines, pages or covers, watermarked, printing defects, rusted staples, stained, holed, or other imperfections that distract from the original beauty, are worth less than if free of these defects.

TERMINOLOGY

Many of the following terms and abbreviations are used in this book and are explained here:

a—Story art; **a(i)**—Story art inks; **a(p)**—Story art pencils; **a(r)**—Story art reprint.

B&W—Black and white art.

Debut—The first time that a character appears anywhere.

Fanzine—An amateur fan publication.

First app.—Same as debut.

Flashback—When a previous story is being recalled.

G. A.—Golden Age (1930s—1950s).

Hot—An indication of market activity whereby the title or issue series is extremely popular and collector demand is very high. These are the titles or issues for which dealers report the highest turnover and most difficulty keeping in stock.

i—Art inks.

Infinity cover—Shows a scene that repeats itself to infinity.

Inker—Artist that does the inking.

Intro—Same as debut.

JLA—Justice League of America.
JSA—Justice Society of America.
Logo—The title of a strip or comic book as it appears on the cover or title page.
Market indicator—Listed in the last column of each issue series, this symbol (H) reflects a hot status of market activity. see definitions for Hot.
nd—No date.
nn—No number.
Origin—When the story of the character's creation is given.
p—Art pencils.
Penciler—Artist that does the pencils.
Price change indicators—Reports a change in value in an issue or group of issues when different from the previous guide listing. A plus or minus symbol is used indicating up or down prices. These changes are reported in the third column of each issue series.
R or r—Reprint.
Rare—10 to 20 copies estimated to exist.
S. A.—Silver Age (1956 - Present).
Scarce—20 to 100 copies estimated to exist.
Splash panel—A large panel that usually appears at the front of a comic story.
Title Value—Reports the value of a complete run of a title in mint condition.
Very Rare—1 to 10 copies estimated to exist.
X-over—When one character crosses over into another's strip.
Zine—See Fanzine.

1986 MARKET REPORT

by Jon R. Warren

1986 has thus far been a year of transition in the comic book market. While celebrating Marvel Comics' 25th anniversary, we have seen a rebirth of comics publishing unrivaled since the golden age of the 1940s. More publishers are producing more product than at any time since those early days when comic books were something new. What all this has meant to collectors and dealers is a glut of comic books to choose from, and some controversial "hot" comics. We have seen the birth of the small press in comics publishing, and the small print runs of these publishers have enticed collectors to invest in comics that can best be compared to the format of the undergrounds of the sixties.

"Black and whites" have been the biggest contributors to the influx of comics published this year. The lack of quality in some of these comics makes me wonder why anyone would desire them, yet most are quickly absorbed by collectors looking for a new twist on the old comic book themes. There are currently over 300 different titles being published each month; however, as I write this, the presses are beginning to cool and fewer titles are being published.

There has been a controversy swirling in the comics market of late. The debate is over the policies of a few retailers and their attempts to manipulate the market on some of the before-mentioned small press comics. It has been reported that these retailers have been buying up entire print runs of small press comics and then offering them for sale at exaggerated prices. These particular issues are then promoted as "hot" whether they really are or not. Because these particular comics have become highly speculative, this price guide has listed a caution note under them. The note states that prices vary widely on this title and are subject to drastic fluctuations at any time. We bring this to your attention because, like penny stocks, these comics could go down in value just as fast as they went up.

We feel the inexperienced collector should be aware of this controversy. As a collector, if you are buying comics for speculative purposes, you should be aware that you are taking risks. There is no guarantee currently offered by anyone that assures you of being able to get any of your money back. These newly published comics are not scarce or rare and only a few are really "hot." Of course scarcity is only determined by supply and demand. If the demand is artificially created, resulting in high prices, the collector can suffer a loss on his investment. We advise the collector to watch for real demand and invest his dollar wisely. Comic books have shown that they can be a good long term (more than five years) investment. However, if you enjoy speculating—whether it is penny stocks, football games, or new comics—then be aware of the risks . . . sell when the market is high.

Many dealers are now reporting that the "black and white" mania is dying, and we will probably see the market do some heavy correcting within the next few months.

Here at Price Guide headquarters, I have been researching the investment performance of rare comic books. With the concentration on speculation by a growing number of investment-conscious collectors, it is important that there be accurate information showing how comic books have performed compared to formally recognized investments such as stocks, bonds, and similar vehicles. Starting with the silver age comics, I have compiled a list of the top 110 comic books ranked by value. These comics will serve as the basis of a Silver Age Index. By averaging the prices of these comics, it is possible to arrive at an index value, much like the Dow-Jones Averages in the stock market. Using this average to track the yearly performance of the top-valued comics in the marketplace, we can arrive at a percentage representing the return on investment (ROI) of a diversified comic book portfolio. Comparing this return on investment to ROI's available on Wall Street can give us an idea of just how good an investment comic books are. If the results are favorable . . . then maybe the comic book speculators are right; if they are not favorable, maybe speculators will get out of comics and into soybeans. Who knows?

Of course, an index like this leaves some of the realities of collectibles markets behind us. Collectibles, such as comic books, are "fixed assets." Real estate is also a fixed asset. What this means is that they aren't readily saleable with a simple phone call. They are not liquid. Stocks, bonds, gold, silver, platinum, diamonds, futures contracts in commodities, etc. are "liquid assets." This is because they are easily converted to cash at any time. For comic books to be a truly liquid investment, there must be an established wholesale price that any dealer will pay at any time. This would make comic books an effective investment security. Coin dealers are attempting to establish this wholesale level in their field in order to attract real investors. We aren't necessarily interested in making comic books an investment security. A Silver Age Index that tracks the top 110 comics from the last 30 years ignores some of the requirements that are expected of a true investment security. Yet it can serve as helpful information to those of us interested in how our investment in comic books compares with other investments. And hopefully, the index can serve as ammunition against those scoffers who think buying rare comic books is "funny." Credibility is important to the future of comic book collecting.

This index reflects the retail value in mint condition of the comics in question. It does not take into consideration the fact that rare comics are like new cars—as soon as you buy, you can't sell back to the dealer for what you paid. Unless you buy a rare comic at or near its liquidity ratio, you should be prepared to hold it for a long time before you realize a good return. But this isn't so bad. My accountant is a good customer. While looking over his portfolio recently, we were surprised to see how well his investment has performed. For example, his mint *X-Men* No. 1 (bought in 1978 for $30.00) is now worth well over $400.00! An excellent return in just eight years.

Ultimately, I intend to add some "weighting" features to the index. These features will take into account various factors and create a more realistic index. There will be a factor for the liquidity ratio of rare comics, and a dealer wholesale percentile for each book. So this index isn't exactly like what you would expect to

find on Wall Street. However, if you consider that true liquidity occurs in comic books somewhere around 25-75% of guide (depending upon the rare comic in question), then you can see that the index is more realistic than at first glance. We can begin with an index—perhaps a published wholesale value for top rated comic books will be something of the future.

With all this in mind, let's look at the results of the first Silver Age Index. I hope some of you will find this very fascinating. Below is a chart that compares the performance of silver age comics (the top 110) to some of Wall Street's most cherished investment vehicles.

Investment	9-1-85	9-1-85	Value of $1000	%Gain
Silver Age Comics Index	237.90	210.73	1130.00	+ 13%
Standard & Poors 500	252.93	188.63	1340.00	+ 34%
Dow Jones Industrials	1898.34	1334.01	1423.00	* 42%
Gold (troy ounce)	384.95	333.25	1155.00	+ 16%
Silver (troy ounce)	5.15	6.25	824.00	– 18%
Silver Coins $1000 face	4185.00	5140.00	814.00	– 19%
Platinum (troy ounce)	624.00	335.00	1862.00	+ 86%
IBM	138.75	126.62	1095.00	+ 10%
General Motors	72.00	67.37	1068.00	+ 7%
Ford Motors	59.75	44.00	1358.00	+ 36%
Chrysler	38.75	37.12	1044.00	+ 4%
AT&T	24.62	21.25	1158.00	+ 16%
Apple Computer	37.00	15.00	2466.00	+ 147%
Digital Equip. Corp.	101.00	104.62	965.00	– 3%
Disney	45.62	89.37	510.00	– 49%
General Electric	78.62	61.00	1288.00	+ 29%

As you can see, comic books fared very well against the top blue chip stocks during a time of a great bull market and generally rising stock prices. If you had invested in silver, silver coins, Digital Equipment Corp., or Disney, you would have **lost** money! The best investments out of those listed were Apple Computer, Platinum, and Ford Motors. Out of 16 investment vehicles listed, silver age comic books did better than seven of them. Comics did as well (give or take a point) as two others. Comics were outperformed by only six of the 16, and I might note that two of these, the Dow Jones Industrials and the Standard & Poors 500, aren't true investments since you can't go out and buy shares. So really only four of the 16 investments out-performed comic books. Yet another four of 16 actually went down in value. This points to one of the disadvantages of your "accepted" investments: the possibility of losing all your money!

In conclusion, we can see that comic books stayed stride for stride with Wall Street during the last 12 months. The Silver Age Index will be revised with each Overstreet Bulletin and Update. I will also begin work on a Golden Age Index and a Composite Rare Comic Book Index. In this way I will offer my little part in continuing the Overstreet tradition of giving comic book collectors reliable information. It should be pointed out that in the last twenty years, only one of the 110 comic books that make up the Silver Age Index has gone down in value. That was *Fantastic Four* No. 1. It has since gone back up in value. Comic books do not have a history of losing value. Stocks do! An investment in stocks or other "bonafide" investments involves the distinct likelihood that you could lose all or part of your investment. My own experiences in the stock market are the best testimonial to this fact. Wall Street should take note of these figures. You guys should sell Disney and buy Spiderman!

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Action Comics #293 DC

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Sept. 1985-present (1 50, B&W)
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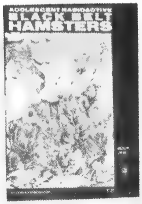

Adolescent Radioactive #1 Eclipse

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No. 247, Apr, 1958 - No. 503, Sept, 1983
National Periodical Publications/DC Comics

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41-45	.35	.70	-
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August, 1986
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Apr. 1985- No. 5 1986

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June 1985 - Present
Eclipse Comics

1-9	1.00	2.00	
Title Value:		18.00	

ALIEN LEGION
April, 1984 - Present
Epic Comics (Marvel)

1	1.65	3 30	+
2-5	.95	1 90	+
6-10	.75	1.50	
11-17	.75	1.50	
Title Value		28 90	

ALIEN WORLDS
Dec, 1982 - No. 9, Jan, 1985
Pacific Comics/Eclipse Comics

1	1.25	2.50	
2-7	1.00	2.00	
8- 1st Eclipse issue	.75	1.50	
9- $1.75 cover pri ce, last issue	90	1.80	
Title Value:		17.80	

ALL AMERICAN MEN OF WAR
No. 2, Dec-Jan., 1953-No 117, Sept.-Oct., 1966
National Periodical Publ.

2 (12-1/52-53)-5	24.00	55.00	
6-10	15.00	36.00	
11-20	10.50	22 00	
21-28	8 00	18 00	
29, 30, 32-Wood art	10.50	24.00	
31, 33-50	4.50	9.00	
51-66	3.10	6.20	
67-1st Gunner & Sarge by Andru	3.50	7.00	+
68-70	2 00	4.00	
71-80	2.00	4.00	
81-100	.60	1.20	
101-117	60	1.20	
Title Value:		1209.60	

ALL-STAR SQUADRON
Sept. 1981 - Present
DC Comics

1	.80	1.60	
2	.50	1.00	
3-24	.40	.80	
25- 1st Infinity, Inc.	1.80	3 60	+
26- Infinity, Inc. origin.	1.25	2 50	+
26-49	.40	80	
50- Crisis x-over	.70	1 40	
51-53- Crisis x-over	.45	.90	

	Fine	Mint	
54-58	.40	.80	+
Annual 1	.50	1.00	
Annual 2	.50	1.00	
Annual 3	.65	1.30	+
Title Value:		56.90	

ALPHA FLIGHT
Aug, 1983 - Present
Marvel Comics Group

1	2.00	4.00	+ H
2	1.20	2.40	+ H
3-5	1.00	2.00	+ H
6-11	.75	1.50	H
12- Double size	1.00	2.00	H
13-16	.65	1.30	+ H
17- X-Men x-over	1.00	2.00	H
18-29- last Byrne issues	.65	1.30	+ H
30-39	.50	1.00	+ H
40-43	.40	.80	+ H
Annual 1	.75	1.50	+ H
Title Value:		60.10	

Alpha Flight #7. © MCG

ALPHA TRACK
Feb, 1985- Present ($1.75, color)
Fantasy General Comics

1	1.00	2.00	
Title Value:		2.00	

Alpha Track #1. © Fantasy Gen. Comics

ALTER EGO
May, 1986- No. 4, August 1986 (mini-series)
First Comics

1	.80	1.60	+
2-4	.65	1.30	+
Title Value:		5.50	

Alter Ego #1. © First

ALTERNATE HERO
Sept, 1986 (1.95, B&W)
Prelude Graphics

1	.95	1.90	-
Title Value:		1.90	

AMAZING ADULT FANTASY
(Amazing Advs No. 1-6; Amazing Fantasy No. 15)
No. 7, Dec, 1961 - No. 14, July, 1962
Marvel Comics Group (AMI)

7- Ditko art in all	22.50	52.00
8-14: 8-last 10 cent issue	17.50	40.00
Title Value:		332.00

AMAZING ADVENTURES
(Amazing Adult Fantasy No. 7 on)
June, 1961 - No. 6, Nov, 1961
Marvel Comics Group (AMI)

1- Origin Dr. Droom (1st Marvel SuperHero)		
Ditko & Kirby art in all	35.00	80.00
2	17.00	40.00
3-6	12.00	28.00
Title Value:		232.00

Amazing Advs. #5(61), © MCG

AMAZING ADVENTURES
Aug, 1970 - No. 39, Nov, 1976
Marvel Comics Group
1- Inhumans by Kirby & Black Widow begin

	1.20	2.40

Amazing Fantasy #15. © MCG

Amazing High Adv #3. © MCG

Amazing Spider-Man #1. © MCG

Amazing Spider-Man #122. © MCG

	Fine	Mint	
2-4	.80	1.60	
5-8- Adams art	1.50	3.00	
9, 10- 10 Last Inhumans	.60	1.20	
11- New Beast begins, ends no. 17, X-Men cameo	1.75	3.50	+
12-17	.90	1.80	
18- 1st app. Killraven, Adams art	1.25	2.50	+
19-39	.30	.60	
Title Value:		51.00	

AMAZING ADVENTURES
December, 1979 - No. 14, January, 1981
Marvel Comics Group
V2No.1- Reprints X-Men 1, 38 .50 1.00
2-14: Early X-Men reprints .50 1.00
Title Value: 14.00

AMAZING FANTASY
(...Adult Fantasy No. 7-14)
No. 15, Sept, 1962 (on 1st pg)
Marvel Comics Group (AMI)
15 500.00 1150 00
Title Value: 1150.00

AMAZING HIGH ADVENTURE
Aug, 1984 - Present
Marvel Comics Group
1-5 1.00 2.00
Title Value: 10.00

AMAZING SPIDER-MAN, THE
March, 1963 - Present
Marvel Comics Group

1- Retells origin by Ditko	305.00	820.00	H
1 (Reprint)	3.75	7.50	
1 (with record)	12.50	25.00	+
2- Intro The Vulture	130.00	325 00	
3- Intro & 1st app Doc Octopus	75.00	180.00	
4- Origin & 1st app. The Sandman	60.00	145.00	
5, 6	45.00	110.00	
7-10	35.00	85.00	
11-13, 15	27.50	55.00	
14- Intro the Green Goblin	30.00	60.00	
16-19	15.00	30.00	
20- Intro & origin The Scorpion	16.00	32.00	
21-30: 26- 1st app. Crime Master, 28- origin & 1st app.Molten Man	6.00	12.00	
31-40. 31- Intro Harry Osborn, Gwen Stacy, & Prof. Warren, 38-Last Ditko issue, 39, 40- Green Goblin in both	4.50	9.00	
41-50	3.50	7.00	
51-60: 56- Intro Capt. George Stacy	2.60	5.20	
61-80	2.00	4.00	
81-89, 91-93, 95, 99	1.80	3.60	
90- Death of Capt. Stacy	3.00	6.00	
94- Origin retold	2.50	5.00	
96-98 Drug books not approved by CCA	4.50	9.00	
100- Anniversary issue	6.00	12.00	
101- Intro Morbius	3.50	7.00	
102- Origin Morbius (52 pgs.)	3.50	7 00	
103-112, 115-118	1.50	3.00	
113, 114, 119, 120	1.80	3.60	
121- Death of Gwen Stacy	7.50	15.00	
122- Death of Green Goblin	7.50	15.00	

	Fine	Mint	
123-128	1.00	2.00	
129- 1st app The Punisher	6.00	12.00 +	H
130-140	1.00	2.00	
141-160	.75	1.50	
161- Nightcrawler app from X-Men	1.25	2.50	
162- 2nd app Punisher in Spiderman, Nightcrawler	3.00	6.00 +	H
163-170	.50	1.00	
171-173, 176-181: 181- Origin retold, gives life history of Spiderman	.50	1.00	
174, 175- Punisher app.	2.00	4.00 +	H
182-188	.50	1.00	
189, 190- Byrne art (p)	1.00	2.00	
191-199, 204, 205, 207-219	.40	.80	
200- Giant origin issue	1.00	2.00	
201, 202- Punisher app.	1.50	3.00 +	H
203- 2nd Dazzler app.	1.00	2.00	
206- Byrne art	.50	1.00	
220-237	.45	.90 +	
238- 1st app Hobgoblin	.75	1.50	
239-251	.45	.90 +	
252- new Black costume for Spiderman	2.00	4.00	
253-255	.75	1.50	
256-260	.50	1.00	
261-290	.45	.90	
Annual 1	17.50	35.00	
Annual 2	5.00	10.00	
Special 3, 4	3.00	6.00	
Special 5-8	2.00	4.00	
King Size 9	1.00	2.00	
Annual 10	1.00	2.00	
Annual 11	.80	1.60	
Annual 13	1.00	2.00	
Annual 14, 15	1.50	3.00	
Annual 16, 17, 18	.60	1.20	
Annual 19	.65	1.30	
Giant Size 1	1.50	3.00	
Giant Size 2-6	.75	1.50	
Title Value:		3374.90	

Amazing Spider-Man #129, © MCG

Amazing Spider-Man #255, © MCG

AMBUSH BUG

June, 1985 - No. 4, Sept, 1985 (4-issue mini-series)			
DC Comics			
1	.75	1.50	
2-4	.50	1.00	
Stocking Stuffer	.65	1.30 +	
Title Value:		5.80	

American Flagg #3, © First

AMERICAN FLAGG

Oct, 1983 - Present			
First Comics			
1	2.25	4.50 +	
2-4	1.25	2.50 +	
5-10	1.00	2.00	
11-20	.80	1.60	
21-30	.75	1.50	
31-37	.75	1.50	
Special 1	1.00	2.00	
Title Value:		67.50	

America Vs Justice Society #2, © DC

AMERICA VERSUS THE JUSTICE SOCIETY

Jan, 1985 - No 4, Apr, 1985 (mini-series)			
DC Comics			
1	.75	1.50	

Hamster Vice #1, © Blackthorne

Handshadows #1, © Doyan

Hawkman #1(8/86), © DC

Heavy Armor #1, © Fantasy General

	Fine	Mint	
1	1.50	3.00 +	H
2	1.00	2.00	H
3-5	.90	1.80	H
6-10	.70	1.40	H
11-20	.50	1.00	H
21-24	.40	.80 +	H
Title Value:		27.40	

HAMSTER VICE
June, 1986 - Present (1.50, B&W)
Blackthorne Publishing

1	1.80	3.60 +
2	.75	1.50
3-D no. 1	1.25	2.50
Title Value:		7.60

HANDSHADOWS
Nov., 1985-Present
Doyan Productions

1	.75	1.50
Title Value:		1.50

HAWKMAN
Apr-May, 1964 - No. 27, Aug-Sept, 1968
National Periodical Publications

1	18.00	36.00
2	9.00	18.00
3-5	4.00	8.00
6-10	3.40	6.80
11-15	2.00	4.00
16-27	1.40	2.80
Title Value:		165.60

HAWKMAN
Aug., 1986- Present
DC Comics

1	.40	.80 +
2-7	.40	.80 +
Special 1	.65	1.30 +
Title Value:		6.90

HAWKMOON: JEWEL IN THE SKULL
May, 1986 - No. 4, Nov, 1986 (Limited series, Baxter)
First Comics

1-4	1.00	2.00
Title Value:		8.00

HEATHCLIFF
June 1985 - present
Marvel Comics Group (Star Comics)

1-14	.35	.70
Title Value:		9.80

HEAVY ARMOR
1985- No. 3, 1985 (mini-series)
Fantasy General Comics

1-3	.85	1.70
Title Value:		5.10

HE-MAN - See Masters Of The Universe

HERCULES, PRINCE OF POWER
Sept, 1982 - No. 4, Dec, 1982
Marvel Comics Group

WATCHMEN
A 12 ISSUE DELUXE SERIES BY ALAN MOORE AND DAVE GIBBONS
WHO WATCHES THE WATCHMEN?
THE END IS NIGH
"You know what I wish? I wish all the scum of the Earth had one throat and I had my hands about it." RORSCHACH (1975)
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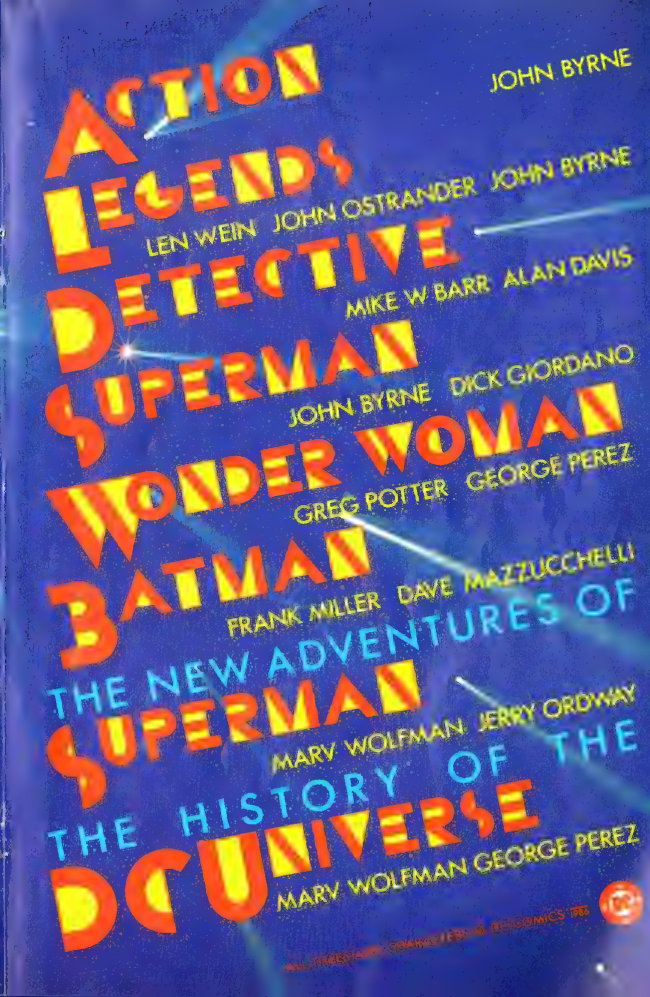
DC
COMICS
1986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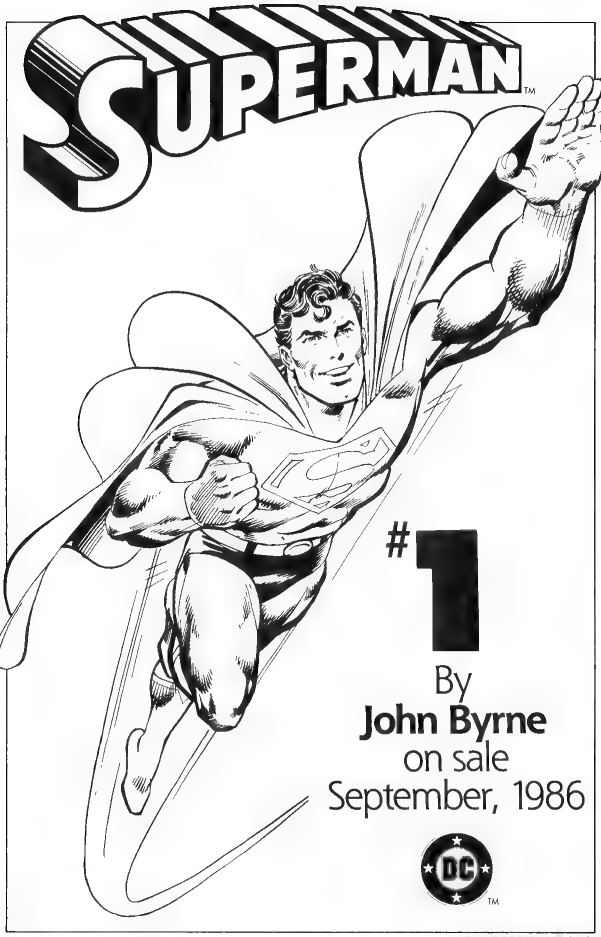

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	Fine	Mint
II	.75	1.50
2-4	.50	1.00
Title Value:		4.50

HERCULES, PRINCE OF POWER
Mar, 1984 - No. 4, June, 1984
Marvel Comics Group

V2No. 1	.65	1.30
2-4	.45	.90
Title Value:		4.00

HERO ALLIANCE, THE
Dec., 1985- Present
Sirius Comics

1	.65	1.30 +
Special Edition 1 (7/86)	.75	1.50
Title Value:		2.80

HEROES
1986-Present (B&W)
Blackbird Comics

1	2.00	4.00 +
2, 3	1.50	3.00 +
4- Begin comic size iss.	1.00	2.00
Title Value:		12.00

HERO FOR HIRE (Power Man No. 17 on)
June, 1972 - No. 16 Dec, 1973
Marvel Comics Group

1-origin Luke Cage retold	1.50	3.00
2-16: 14-origin retold	.50	1.00
Title Value:		18.00

HEROES AGAINST HUNGER
1986 (one shot)
DC Comics

II	.80	1.60 +
Title Value:		1.60

HEROES FOR HOPE STARRING THE X-MEN
Dec, 1985 ($1.50 cover price) (One Shot)
Marvel Comics Group

1	1.00	2.00 +
Title Value:		2.00

HEX
Sept, 1985 - Present
DC Comics

1	.65	1.30 +
2-5	.45	.90
6-12	.40	.80 +
Title Value:		10.50

HISTORY OF THE DC UNIVERSE
Sept. 1986-no. 3 Nov, 1986 (mini-series)
DC Comics

1-3	1.25	2.50
Title Value:		7.50

HOUSE OF MYSTERY
No. 50, 1956 - No. 321, Oct., 1983
National Periodical Publ/DC Comics

50- Text of Orson Welles' War Of The World broadcast	3.50	7.00

Hercules, Prince of Power #2('82), © MCG

Hero for Hire #2, © MCG

Heroes Against Hunger #1, © DC

Hex #1, © DC

Wolverine #2, © MCG

Wonder Man #1, © MCG

Wonder Woman #156, © DC

Wordsmith #1, © Renegade

Sept, 1982 - No. 4, Dec, 1982 (mini-series)
Marvel Comics Group

	Fine	Mint	
1	1.75	3.50 +	H
2-4	1.50	3 00 +	H
Title Value:		12 50	

WONDER MAN
Mar. 1986 (one shot)
Marvel Comics

1	.65	1.30 +	
Title Value:		1.30	

WONDER WOMAN
No. 73, January, 1955 - No. 329, Jan, 1986
National Periodical Publications/DC Comics

73-90	15.00	35.00
91-94, 96-99	10.50	24.00
95- Atom Bomb cover	12.00	28.00
100	13.00	30.00
101-104, 106-110	8 00	18.00
105	15.00	35 00
111-120	5 00	12.00
121-126: 126-Last 10 cent issue	4.00	8.00
127-130	3 00	7.00
131-150	2.50	5.00
151-158, 160-170	2.00	4.00
159	2.50	5.00
171-178	1.50	3.00
179-195	1.25	2.50
196-198	1 50	3.00
199, 200	2.50	5.00
201-210	.40	.80
211-230	.35	.70
231-260	.25	.50
261-286	.30	.60
287- New Teen Titans	.75	1.50
288-299	.30	.60
300	.75	1 50
301 309	30	60
310-328	.40	.80
329	.65	1.30
Title Value:		1624.20

WONDERWORLD EXPRESS
1984
TrothDona Prod

1	1.15	2 30 +
Title Value:		2 30

WORDSMITH
Aug, 1985-Present
Renegade Press

1	.85	1.70
2, 3	.85	1.70
Title Value:		5.10

WORLD OF WOOD
1986-no 4 (mini-series)
Eclipse Comics

1	.90	1 80 +
2-4	.90	1.80 +
Title Value:		7 20

WORLD'S FINEST COMICS

No. 75, Jan, 1955 - No. 323, Jan, 1986
National Periodical Publ./DC Comics

	Fine	Mint
75-80	23.00	55 00
81-90	16.00	38.00
91-93, 95-99	10.00	24.00
94- Origin Superman/Batman retold	19 00	45.00
100	23 00	55.00
101-121: 121-Last 10 cent issue	8 00	18.00
122-142	4.50	9.00
143-150	3.00	6 00
151-160	2.00	4.00
161- Giant G-28	1 75	3.50
162-169	1.50	3 00
170- Giant G-40	1.75	3 50
171-174	1.50	3.00
175, 176- Adams art	2.00	4.00
177, 178, 180-187	70	1.40
179 (G-52), 188 (G 64) Giants	80	1.60
189-196	.70	1.40
197- Giant G-76	.80	1.60
198-204	.70	1.40
205- Shining Knight by Frazetta-r	1.10	2.20
206- Giant G-88	.60	1.20
207-212	40	.80
213-222	.30	.60
223,226- Adams art (r)	.75	1.50
224, 225, 227, 228	.50	1.00
229-243	25	50
244-248	40	.80
249- The Creeper by Ditko begins	50	1.00
250-282	40	.80
283 297	30	60
298, 299	40	80
300- (48 pgs., $1.25) New Teen Titans	60	1 20
301-323	.40	80
Title Value:		1833 10

World's Finest Comics #114 DC

World's Finest Comics #285 DC

X-FACTOR
Feb, 1986 - Present
Marvel Comics Group

1	1 00	2.00 +	H
2, 3	75	1.50 +	H
4, 5	50	1.00	H
6-10	50	1 00	H
11-15	45	.90 +	H
Annual 1 (10/86)	75	1.50 +	H
Title Value:		13.50	

X-Factor #1 MCG

X-MEN, THE
Sept, 1963 - Present
Marvel Comics Group

1	190.00	450 00	H
2	85 00	200 00	H
3	37 00	90 00	H
4	32 00	75 00	H
5	25.00	60.00	H
6-10	15 00	40 00	H
11-15	10 00	20.00	H
16-20	8.00	16.00	H
21-27, 29, 30	6.00	12.00	H
28- 1st app. The Banshee	7.00	14 00	H
31-37	4.00	8 00	H
38- Origin The X-Men feature begins	4 50	9 00	H
39, 40	3.50	7.00	H

X-Men #28 MCG

X-Men #54. © MCG

X-Men #115 MCG

X-Men #140. © MCG

X-Men #167. © MCG

	Fine	Mint	
41-49	3.00	6.00	H
50, 51	5.00	10.00	H
52	2.75	5.50	H
53- 1st Barry Smith comic book work	6.00	12.00	H
54, 55	5.00	10.00	H
56-63, 65: Adams art	8.00	16.00	H
64- 1st Sunfire	5.50	11.00	H
66	3.00	6.00	H
67-80	2.50	5.00	H
81-93	2.50	5.00	H
94- New X-Men begin	45.00	90.00	H
95	20.00	40.00	H
96-99	14.00	28.00	H
100	16.50	33.00	H
101	14.00	28.00	H
102-107	7.50	15.00	H
108- 1st Byrne X-Men	14.00	28.00	H
109- 1st Vindicator	12.50	25.00	H
110, 111	8.50	17.00	H
112-119	7.50	15.00	H
120- 1st Alpha Flight	12.50	25.00	H
121- Alpha Flight	13.50	27.00	H
122-129	4.50	9.00	H
130- 1st Dazzler	6.00	12.00	H
131-135	4.00	8.00	H
136, 138	3.50	7.00	H
137- Phoenix dies, double size	4.50	9.00	H
139- Kitty Pryde joins, Alpha Flight app.	5.00	10.00	H
140- Alpha Flight app.	5.00	10.00	H
141	2.20	4.40 +	H
142, 143	1.75	3.50 +	H
144-150	1.50	3.00 +	H
151-164	1.10	2.20 +	H
165- Paul Smith art	1.60	3.20	H
166- Double size, Paul Smith art	1.25	2.50	H
167-174	.90	1.80	H
175- Double size	1.10	2.20	H
176-185	.75	1.50	H
186- Double size	1.00	2.00	H
187-192, 194-199	.60	1.20	H
193- Double size, special 100th app. New X-Men	1.00	2.00	H
200- Double size	.90	1.80	H
201-214	.50	1.00	H
Annual 3	2.50	5.00	H
Annual 4	2.00	4.00	H
Annual 5	1.50	3.00	H
Annual 6	1.00	2.00	H
Annual 7	.75	1.50	H
Annual 8	.50	1.00	H
Annual 9	.75	1.50	H
Annual 10	.65	1.30 +	H
Giant Size 1	37.50	75.00	H
Giant Size 2	7.50	15.00	H
Special 1	6.00	12.00	H
Special 2	6.00	12.00	H
Title Value:		2948.70	

X-MEN AND ALPHA FLIGHT
Jan, 1986 - No. 2, Jan, 1986 (mini-series)
Marvel Comics Group

1, 2	1.10	2.20 +	
Title Value:		4.40	

X-MEN AND THE MICRONAUTS, THE
Jan, 1984 - No. 4, April, 1984 (mini-series)
Marvel Comics Group

	Fine	Mint
1	.90	1.80
2-4	.60	1.20
Title Value:		5.40

X-MEN CLASSICS
Dec, 1983 - No. 3, 1984 ($2.00; Baxter paper)
Marvel Comics Group

1-3	1.25	2.50
Title Value:		7.50

ZELL, SWORDANCER
1986-Present ?
Thoughts And Images

1	1.00	2.00
Title Value:		2.00

ZERO PATROL
Aug, 1984-Present
Continuity Comics

1- Neal Adams art	.75	1.50
2-5	.75	1.50
Title Value:		25.50

ZOONIVERSE
August, 1986- No. 6 (mini-series)
Eclipse Comics

1	.65	1.30 +
Title Value:		1.30

ZOT!
April, 1984-No. 10, July, 1985
Eclipse Comics

1-10	.75	1 50
Title Value:		15.00

Zooniverse #1. © Eclipse

Zot! #1. © Eclipse

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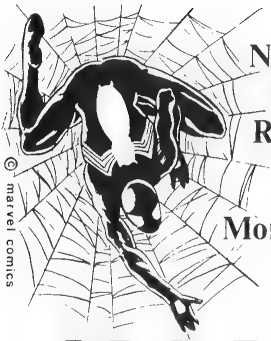

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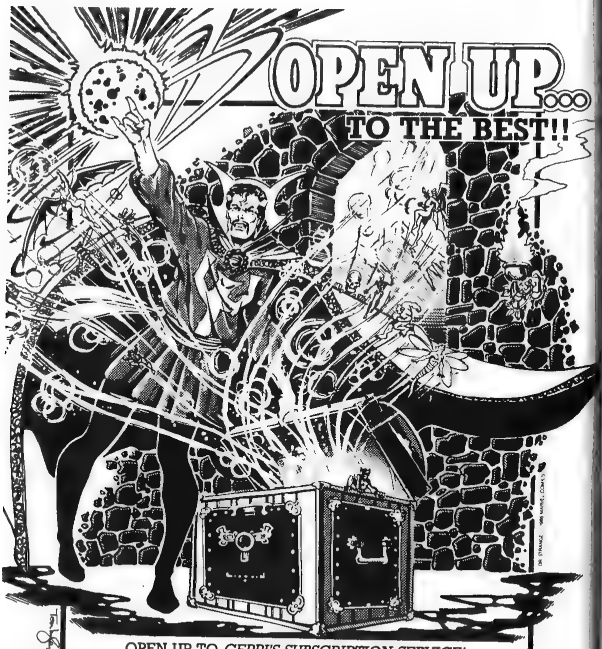

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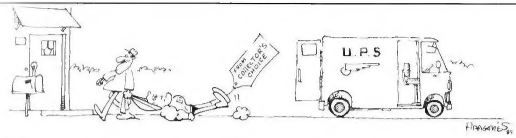

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